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# STATISTICAL SUMMARY

Agricultural Marketing Service, U.S.D.A.

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## Crop Prospects Decline In August

Continued drought and heat sharply reduced yields of corn, soybeans, and grain sorghums in the Western Corn Belt and Central Great Plains during August. Hurricane storms and floods also caused smaller losses to tobacco, vegetables, and other crops in limited eastern areas. Despite these losses, large harvests of most early crops and gains in others may still carry total crop output to the second highest of record.

The production index declined 2 points below the August 1 level to 104 percent of the 1947-49 base. This is also 2 points and next in rank below the 1948 record. The index of yield per acre declined 3 points to 114, but remains well above the 1948 previous record.

## Drought Cuts Corn Crop A Tenth

The corn crop is forecast at 3,113 million bushels--more than a tenth below the August estimate, but 149 million bushels above the 1954 crop. The drought, which started during July in the Central States, intensified during August and caused a sharp reduction in yield prospects. Deterioration in leading States varies from slight to extreme. In many areas, less corn will be harvested for grain than usual and more for silage and forage. In most Southern and Eastern States yield prospects were maintained or increased during August. The generally advanced maturity of the crop throughout the Nation has lessened chance of damage from early frost.

## Cotton Down 6% From 1954

A cotton crop of 12,873,000 bales is forecast as of September 1, 6 percent less than the 1954 crop. The 1944-53 average was 12,952,000 bales. The indicated yield per acre of 374 pounds is 33 pounds above last year's record and 95 pounds above average. Acreage for harvest is estimated at 16,514,000 acres, 14 percent less than the 1954 acreage.

## Record Crop of Oats

The oats crop is estimated at 1,636 million bushels. Not only is this the largest crop of record, but it is also one of the best quality, heaviest yielding and highest test-weight crops that has ever been harvested.

## Soybean Crop Down Sharply

Soybean prospects dropped about a twelfth during August but the 388-million-bushel crop still exceeds the previous record by a seventh and yields look well above average. The current crop is 13 percent above last year, the previous record, and 62 percent above the 10-year average.

## Sorghum Grain Crop Down 15%

Sorghum grain development was hard hit in main producing areas where dry, hot weather reduced heading and filling of even this drought-resistant feed grain. The crop is estimated at 226.8 million bushels--15 percent less than the August 1 forecast, but 11 percent larger than the 1954 crop. This year's large crop is attributed to the increased acreage expected to be harvested for grain.

## Feed Crop Prospects Good

Feed crop prospects average the highest since 1951 despite extreme pessimism in some Mid-western States. Prospective feed grain tonnage declined nearly 8 percent during August. Hay crops, now largely made, and well distributed by areas, are holding up well to record totals estimated earlier. Pastures are short in much of the Mid West but for the Nation as a whole, although below average on September 1, are above the past 2 years. Range feed in Western States is in fair to good supply and livestock condition is generally well maintained.

## Prices of Farm Products

Commodity	Average prices received by farmers		Effective parity prices Aug. 15, 1955
	July 15, 1955	Aug. 15, 1955	
Basic commodities:			
Cotton, Amer. upland (lb.) ct.	32.11	32.74	35.22
Wheat (bu.)..... dol.	1.97	1.90	2.51
Rice (100 lb.)..... dol.	4.27	4.11	5.38
Corn (bu.)..... dol.	1.40	1.30	1.82
Peanuts (lb.)..... ct.	12.4	12.2	13.6
Designated nonbasic commodities:			
Butterfat in cream (lb.) .. ct.	56.0	55.9	72.8
Milk, wholesale (100 lb.) . dol.	3.80	<sup>1</sup> 3.98	4.63
Wool (lb.)..... ct.	<sup>2</sup> 44.0	<sup>2</sup> 42.8	58.6
Other nonbasic commodities:			
Barley (bu.)..... dol.	.955	.884	1.33
Cottonseed (ton) ..... dol.	54.00	50.10	70.30
Flaxseed (bu.)..... dol.	2.95	2.81	4.41
Hay, baled (ton) ..... dol.	20.00	20.00	23.50
Oats (bu.)..... dol.	.598	.549	.851
Potatoes (bu.) ..... dol.	.880	.752	1.44
Rye (bu.)..... dol.	.901	.845	1.66
Sorghum, grain (100 lb.) . dol.	1.96	1.77	2.50
Soybeans (bu.)..... dol.	2.23	2.20	2.87
Sweetpotatoes (bu.) ..... dol.	2.79	1.79	2.74
Oranges, on tree (box).... dol.	1.69	1.35	2.88
Apples, for fresh use (bu.) dol.	2.74	2.52	2.79
Beef cattle (100 lb.) ..... dol.	16.10	15.70	21.10
Calves (100 lb.)..... dol.	16.90	16.90	23.10
Hogs (100 lb.)..... dol.	16.70	15.70	21.10
Lambs (100 lb.)..... dol.	18.80	18.50	23.10
Chickens, all (lb.)..... ct.	24.5	24.1	28.7
Eggs (dozen) ..... ct.	35.2	39.4	45.8

<sup>1</sup> Preliminary.

<sup>2</sup> Does not include incentive payment to bring season average return to 62 cents per pound.

## Peanut Prospects Improve

Production of peanuts for picking and threshing is estimated at 1,689 million pounds, an increase of 9 percent over the August 1 estimate. This is 65 percent above last year's crop but 12 percent below the 1944-53 average.

## Tobacco Estimate Up 1%

Production of all U. S. tobacco types is now placed at 2,259 million pounds, an increase of nearly 1 percent above the August forecast. Flue-cured production is estimated at 1,517 million pounds, the largest crop in history.

## More Fruit

Production of deciduous fruits is expected to total more than last year but slightly less than average. Production in 1955 is now expected to be about equal to last year for apples and pears, about one-fifth larger for grapes, and one-fifth smaller for peaches. Tree nut production will total less than last year and considerably below average.

## Livestock and Livestock Products

Item	Unit	Jan.-July 1954	Jan.-July 1955
<u>Dairy Production</u>			
Milk.....	Bil. lb.	<sup>1</sup> 87.8	<sup>1</sup> 87.8
Evaporated whole milk.....	Mil. lb.	1,648	1,712
Dry nonfat milk solids (for human food).....	Mil. lb.	922	866
Butter, creamery.....	Mil. lb.	976	892
Cheese, American.....	Mil. lb.	692	660
Ice cream.....	Mil. gal.	354	368
<u>Poultry Production</u>			
Eggs.....	Billions	<sup>1</sup> 44.8	<sup>1</sup> 46.7
Poultry meat <sup>2</sup> .....	Mil. lb.	1,933	1,885
Canned poultry.....	Mil. lb.	<sup>5</sup> 117	<sup>5</sup> 117
Liquid egg.....	Mil. lb.	410	411
Dried egg (egg solids).....	Mil. lb.	17.3	18.0
Frozen egg.....	Mil. lb.	333	317
Chicks hatched <sup>3</sup> .....	Millions	1,403	1,280
Chicks placed <sup>4</sup> .....	Millions	460	486
Poult hatched <sup>3</sup> : Heavy breeds.....	Millions	50.5	49.4
Light breeds.....	Millions	16.4	12.3
<u>Meat Production<sup>2</sup></u> (dressed weight)			
Beef.....	Mil. lb.	7,204	7,360
Veal.....	Mil. lb.	838	813
Pork.....	Mil. lb.	4,757	5,361
Lamb and mutton.....	Mil. lb.	416	435
Total red meat.....	Mil. lb.	13,215	13,969
<u>Slaughter<sup>2</sup></u>			
Cattle.....	1,000 head	14,071	14,355
Calves.....	1,000 head	7,010	6,867
Hogs.....	1,000 head	33,734	38,900
Sheep and lambs.....	1,000 head	9,010	9,298

<sup>1</sup> January-August. <sup>4</sup> 13 principal producing areas.

<sup>2</sup> Commercial; excludes farm slaughter. <sup>5</sup> January-June.

<sup>3</sup> By commercial hatcheries.

## Citrus Prospects Mixed

Prospects for the 1955-56 citrus crops are good to excellent in Florida and California but only fair to good in Texas and Arizona.

## Vegetable Crops Reduced

Vegetables for commercial processing are still expected to produce slightly more tonnage than average and last year even after losses in yield because of dry weather in most producing sections east of the Rockies and some flood and wind damage in Mid-Atlantic States. The same influences reduced prospects for fresh market vegetables and melons. Late summer crops are expected to slightly exceed last year's supply at this season but fall crops are expected to drop well below the 1954 level and below average.

## Farm Employment Down Slightly

About 9,602,000 persons were at work on farms in late August. This was 64,000 fewer than a year

## Statistical Series of Interest to Agriculture

Item	1954		1955		
	Aug.	Year	June	July	Aug.
	Mil.	Mil.	Mil.	Mil.	Mil.
Nonfarm employment, (civilian) <sup>1</sup>	55.3	54.7	56.3	57.3	58.0
Farm employment.....	9.6	8.5	9.3	9.2	9.6
Family.....	7.0	6.5	6.8	6.5	6.8
Hired.....	2.6	1.9	2.5	2.7	2.7
Index numbers (1947-49 = 100)					
Industrial production <sup>2</sup> .....	123	125	139	139	140
Total personal income payments <sup>3</sup>	142	142	149	151	---
Weekly factory earnings <sup>4</sup> .....	135	138	152	152	156
Average earnings of factory workers, per worker <sup>4</sup> .....	134	135	144	144	146
Wholesale prices, all commodities <sup>4</sup> .....	110	110	110	110	111
Farm commodities.....	96	96	92	90	88
Food, processed.....	106	105	104	103	102
Consumer price index <sup>4</sup> .....	115	115	114	115	---
Food.....	114	113	111	112	---
Index numbers (1910-14 = 100)					
Prices received by farmers.....	249	249	243	237	233
Crops.....	248	243	244	238	228
Food grains.....	228	232	232	222	214
Feed grains and hay.....	207	206	196	190	178
Cotton.....	288	274	266	271	277
Tobacco.....	430	439	435	435	437
Oil bearing crops.....	294	279	256	257	246
Fruit.....	234	220	239	235	213
Vegetables for fresh market.....	199	221	230	223	211
Livestock and products.....	249	255	242	237	237
Meat animals.....	282	292	276	261	251
Dairy products.....	245	252	235	242	249
Poultry and eggs.....	179	176	176	178	191
Prices paid by farmers:					
All commodities.....	264	264	263	262	260
Used in living.....	277	274	274	274	273
Used in production.....	250	252	250	248	247
Commodities, interest, taxes, and wage rates (parity index).....	281	281	282	281	279
Farm wage rates, seasonally ad- justed.....	505	510	516	510	510
Parity ratio (prices received to parity index).....	89	89	86	84	84

<sup>1</sup> Bureau of the Census.

<sup>2</sup> Federal Reserve Board.

<sup>3</sup> Department of Commerce.

<sup>4</sup> Bureau of Labor Statistics.



earlier, a decline of less than 1 percent. The rise in persons working on farms from late July to late August amounted to about 4 percent this year compared with an average of 5 percent for the previous 5 years. Most of the increase was in family workers although there were also a few more hired workers.

### Prices Down

The Index of Prices Received by Farmers declined 2 percent (4 points) during the month ended in mid-August. At 233 percent of its 1910-14 average, the index was 6 percent below a year earlier. The Parity Index (Prices Paid by Farmers for Commodities, Interest, Taxes, and Wage Rates) dropped nearly 1 percent (2 points) to 279 on August 15. The Parity Ratio held unchanged from the July ratio of 84. This was 5 points lower than the ratio for August 1954.

### Comparative Balance Sheet Of Agriculture United States, January 1, 1940, 1954, and 1955

(In billion of dollars)

Item	1940	1954	1955
<b>Assets</b>			
Physical assets:			
Real estate.....	33.6	<sup>1</sup> 89.1	91.3
Non-real-estate:			
Livestock.....	5.1	11.9	11.4
Machinery and motor vehicles.....	3.2	<sup>1</sup> 18.2	17.7
Crops stored on and off farms <sup>2</sup> .....	2.7	<sup>1</sup> 9.2	9.6
Household furnishings and equipment <sup>3</sup> .....	4.3	10.6	11.1
Financial assets:			
Deposits and currency <sup>1</sup> .....	3.8	13.8	13.6
United States savings bonds.....	.3	<sup>1</sup> 5.2	5.4
Investments in cooperatives.....	.8	2.9	3.0
TOTAL <sup>1 4</sup> .....	53.8	160.9	163.1
<b>Claims</b>			
Liabilities:			
Real estate debt.....	6.6	7.7	8.2
Non-real-estate debt:			
To principal institutions:			
Excluding loans held or guaranteed by Commodity Credit Corporation.....	1.5	3.8	4.0
Loans held or guaranteed by Commodity Credit Corporation <sup>5</sup> .....	.4	2.4	2.5
To others <sup>6</sup> .....	1.5	3.2	3.3
TOTAL LIABILITIES <sup>4</sup> .....	10.0	17.1	18.0
Proprietors' equities <sup>1 4</sup> .....	43.8	143.8	145.1
TOTAL <sup>1 4</sup> .....	53.8	160.9	163.1

<sup>1</sup> Revised.

<sup>2</sup> Includes all crops held on farms for whatever purpose and crops held off farms as security for Commodity Credit Corporation loans. The latter on Jan. 1, 1955 totaled 1,934 million dollars.

<sup>3</sup> Estimated valuation for 1940, plus purchases minus depreciation since then.

<sup>4</sup> Totals from rounded data.

<sup>5</sup> Although these are nonrecourse loans, they are included as liabilities because borrowers must either pay them in cash or deliver the commodities on which they were based. The values of the underlying commodities are included among the assets; hence the loans must be included as liabilities to avoid overstating the amount of proprietors' equities.

<sup>6</sup> Includes individuals, merchants, dealers, and others. Estimates based on fragmentary data.

### CURRENT ESTIMATES

### Cash Receipts From Farm Marketings, by States, June 1955<sup>1</sup>

State	Livestock and products	Crops	Total
	1,000 dollars	1,000 dollars	1,000 dollars
Maine.....	8,892	1,526	10,418
New Hampshire.....	4,436	439	4,875
Vermont.....	8,172	450	8,622
Massachusetts.....	9,993	3,757	13,750
Rhode Island.....	1,395	431	1,826
Connecticut.....	10,439	3,404	13,843
New York.....	51,342	13,675	65,017
New Jersey.....	16,792	13,766	30,558
Pennsylvania.....	44,943	9,555	54,498
North Atlantic Region..	156,404	47,003	203,407
Ohio.....	51,678	16,994	68,672
Indiana.....	53,099	10,509	63,608
Illinois.....	80,067	33,812	113,879
Michigan.....	32,732	22,780	55,512
Wisconsin.....	77,578	6,796	84,374
East North Central Region	295,154	90,831	386,045
Minnesota.....	70,371	16,708	87,079
Iowa.....	125,926	17,702	143,628
Missouri.....	58,073	20,190	78,263
North Dakota.....	11,639	9,164	20,803
South Dakota.....	28,269	5,314	33,583
Nebraska.....	44,545	11,111	55,656
Kansas.....	31,154	35,882	67,036
West North Central Region	369,977	116,071	486,048
Delaware.....	7,757	1,551	9,308
Maryland.....	16,064	9,018	25,082
Virginia.....	22,011	9,472	31,483
West Virginia.....	7,930	972	8,902
North Carolina.....	19,362	14,875	34,237
South Carolina.....	7,336	11,712	19,048
Georgia.....	22,638	20,149	43,087
Florida.....	10,333	17,802	28,135
South Atlantic Region..	113,731	85,551	199,282
Kentucky.....	22,656	2,865	25,521
Tennessee.....	18,600	3,755	22,355
Alabama.....	15,118	7,116	22,234
Mississippi.....	13,058	6,455	19,513
Arkansas.....	17,395	5,863	23,258
Louisiana.....	8,983	2,807	11,790
Oklahoma.....	25,053	19,277	44,330
Texas.....	63,994	36,612	100,606
South Central Region..	184,857	84,750	269,607
Montana.....	8,216	4,337	12,553
Idaho.....	12,265	4,106	16,371
Wyoming.....	6,515	418	6,933
Colorado.....	22,595	4,055	26,650
New Mexico.....	5,323	2,140	7,463
Arizona.....	6,773	24,160	30,933
Utah.....	7,332	1,913	9,245
Nevada.....	2,252	73	2,325
Washington.....	14,595	13,768	28,363
Oregon.....	12,540	17,369	29,909
California.....	76,334	156,492	232,826
Western Region.....	174,740	228,831	403,571
United States.....	1,294,863	653,097	1,947,960

<sup>1</sup> All figures represent sales of farm products, plus Commodity Credit loans reported during the month minus Commodity Credit loans repaid during the month. For comparisons of cash receipts with earlier months and years, see issues of the Farm Income Situation.

## CURRENT ESTIMATES - Continued

Cash Receipts From Farming, United States<sup>1</sup>

Source	May 1955	June 1955 <sup>2</sup>
	<i>Mil. dol.</i>	<i>Mil. dol.</i>
Farm marketings and CCC loans <sup>1 3</sup> ...	1,902	1,948
Livestock and products.....	1,391	1,295
Meat animals.....	673	611
Dairy products.....	396	387
Poultry and eggs.....	283	262
Other.....	39	35
Crops.....	511	653
Food grains.....	22	102
Feed crops.....	116	177
Cotton (lint and seed).....	17	4
Oil-bearing crops.....	30	-4
Tobacco.....	9	6
Vegetables.....	147	164
Fruits and tree nuts.....	77	146
Other.....	93	58
Government payments.....	17	11
Total cash receipts.....	1,919	1,959

<sup>1</sup> For comparison of cash receipts with earlier months and years, see issues of the Farm Income Situation. <sup>2</sup> Preliminary.

<sup>3</sup> Receipts from loans represent value of loans minus value of redemptions during the month.

## Farm-Retail Price Spreads

Marketing Margin and Farmer's Share of the Consumer's Dollar for Market Basket of Farm-food Products

Year and month	Retail cost <sup>1</sup>	Farm value <sup>2</sup>	Marketing margin	Farmer's share
1954 average.....	\$985	\$427	\$558	43%
1954-July.....	994	425	569	43
1955-June.....	978	404	574	41
July.....	984	395	589	40

<sup>1</sup> Retail cost of average quantities of farm foods purchased per urban wage-earner and clerical-worker family in 1952, calculated from retail prices collected by Bureau of Labor Statistics.

<sup>2</sup> Payment to farmers for equivalent quantities of farm produce minus imputed value of byproducts obtained in processing. For comparisons with earlier months and years see The Marketing and Transportation Situation.

Index Numbers of Total Farm Output, Gross Production of Livestock and Crops, by Groups, and Related Indexes, United States<sup>1</sup>

(1947-49 = 100)

Item	1952-54	1954	Indicated 1955 <sup>2</sup>
Farm output.....	108	108	111
All livestock and products <sup>3</sup> .....	115	119	120
Meat animals.....	116	119	122
Dairy products.....	105	108	108
Poultry and eggs.....	128	134	132
All crops <sup>4</sup> .....	102	100	104
Feed grains.....	102	104	110
Hay and forage.....	107	108	113
Food grains.....	95	83	78
Vegetables.....	98	97	105
Fruits and nuts.....	104	106	110
Sugar crops.....	106	116	106
Cotton.....	105	95	90
Tobacco.....	108	109	112
Oil crops.....	108	118	136
Feed used by farm horses and mules <sup>5</sup> .....	57	51	46
Cropland used.....	100	99	99
Crop production per acre <sup>6</sup> .....	102	101	105
Animal units of breeding livestock <sup>7</sup> .....	105	108	109
Livestock production per breeding unit <sup>7</sup> .....	110	110	110

Prepared jointly by Agricultural Research Service and Agricultural Marketing Service.

<sup>1</sup> For historical data and explanation of indexes, see "Changes in Farm Production and Efficiency," ARS 43-15.

<sup>2</sup> Indications for 1955 based on September 1955 "Crop Production" report and other releases of the Agricultural Estimates Division, AMS.

<sup>3</sup> Includes minor livestock products not included in the separate groups shown.

<sup>4</sup> Includes production of some miscellaneous crops not in separate groups shown.

<sup>5</sup> Hay and concentrates only. Not included in farm output.

<sup>6</sup> Index of crop production per acre is a ratio of total crop production to total land used for crops. It differs from the AMS index of yields per harvested acre of 28 crops.

<sup>7</sup> Animal units and production exclude horses and mules.

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